

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

799.00

NAME OF GOVERNMENT ADDRESS

Town of Vilas
PO Box 637
Vilas, CO 81087
Mildred Norton
719-691-5315
mildrednorton@yahoo.com

For the Year Ended
12/31/17
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED
(Must be prepared prior to Board approval)

Mildred Norton
Town Clerk
PO Box 726 Vilas, CO 81087
1-Mar-18

PREPARER (SIGNATURE REQUIRED)

Mildred Norton

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)

PROPRIETARY
(CASH OR BUDGETARY BASIS)

P

RECEIVED

Office of the State Auditor

March 21, 2018

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property	\$ 5,667	
2-2	Specific ownership	\$ 655	
2-3	Sales and use	\$ -	
2-4	Motor Vehicle	\$ 396	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ 13,750	
2-7	Conservation Trust Funds (Lottery)	\$ 535	
2-8	Highway Users Tax Funds (HUTF)	\$ 5,974	
2-9	Excise and energy impact	\$ 8	
2-10	Charges for services	\$ 29,991	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Building Rent		
2-22	Grant	\$ 321	
2-23	Interest		
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 57,297	

PART 3 - EXPENDITURES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 151	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 10,200	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 4,960	
3-7	Accounting and legal fees	\$ 329	
3-8	Repair and maintenance	\$ 356	
3-9	Supplies		
3-10	Utilities and telephone	\$ 5,439	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ 3,949	
3-13	Public health	\$ -	
3-14	Culture and recreation		
3-15	Utility operations	\$ 6,714	
3-16	Capital outlay		
3-17	Debt service principal (should agree with Part 4)	\$ 3,853	
3-18	Debt service interest	\$ 8,823	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Grant Expense	\$ 13,750	
3-24	Real Estate Purchase	\$ 3,401	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$ 61,924	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year		
	Outstanding at year-end				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ 186,715	\$ -	\$ 3,853	\$ 182,862
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 186,715	\$ -	\$ 3,853	\$ 182,862

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ -		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?		
	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?		
	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?		
	\$ -		
4-9	Does the entity have a certified Mill Levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption		-
	General/Other		40.30
	TOTAL		40.30

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 33,099	
5-2	Certificates of deposit	\$ 14,169	
	Total Cash Deposits		\$ 47,268
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
5-3		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 47,268

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets?
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ 10,579	\$ 3,401	\$ -	\$ 13,980
Buildings	\$ 47,640	\$ -	\$ -	\$ 47,640
Machinery and equipment	\$ 206,419	\$ -	\$ -	\$ 206,419
Furniture and fixtures		\$ -	\$ -	\$ -
Construction In Progress (CIP)		\$ -	\$ -	\$ -
Distribution System	\$ 1,286,627	\$ -	\$ -	\$ 1,286,627
Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ (411,210)	\$ -	\$ -	\$ (411,210)
TOTAL	\$ 1,140,055	\$ 3,401	\$ -	\$ 1,143,456

*must tie to prior year ending balance

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firemen's pension plan?
- 7-2 Does the entity have a volunteer firemen's pension plan?

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?
- If no, MUST explain:

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

If yes: Please indicate the amount appropriated for each fund for the year reported:

Operating Fund	\$ 162,676
Conservation Trust Fund	\$ 8,000

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

- | | | | |
|-----|--|--|--------------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|-----|--|--|--------------------------------|

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|---------|---|---------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| If yes: | Date of formation: <input style="width: 450px;" type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Please list the NEW name & PRIOR name:
<input style="width: 500px;" type="text"/> | | |
| 10-3 | Is the entity a metropolitan district? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Please indicate what services the entity provides:
<input style="width: 500px;" type="text"/>
Provides a building and park for community functions. Pays for recreation fees and lessons for the children in the district | | |
| 10-4 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | List the name of the other governmental entity and the services provided:
<input style="width: 500px;" type="text"/> | | |
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Date Filed: <input style="width: 450px;" type="text"/> | | |

Please use this space to provide any explanations or comments.

Print the names of ALL current governing board members below.
Print Board Member's Name

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member 1	Terry Freed	I <u>Terry Freed</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Terry Freed</u> Date: <u>3-13-2018</u> My term Expires: <u>2020</u>
Board Member 2	Charley Rife Bruce Greenlee	I <u>Bruce Greenlee</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Bruce Greenlee</u> Date: <u>3-13-2018</u> My term Expires: <u>5-1-18</u>
Board Member 3	Bruce Greenlee Charley Rife	I <u>Charley Rife</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Charley Rife</u> Date: <u>3-13-2018</u> My term Expires: <u>5-1-18</u>
Board Member 4	Donny Horn	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Edna Neuhold	I <u>Edna Neuhold</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Edna Neuhold</u> Date: <u>3-13-2018</u> My term Expires: <u>2018</u>
Board Member 6	Ethan Eubanks	I <u>Ethan Eubanks</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Ethan Eubanks</u> Date: <u>3-13-2018</u> My term Expires: <u>2018</u>
Board Member 7	Jade Hebbard	I <u>Jade Hebbard</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Jade Hebbard</u> Date: <u>3/13/2018</u> My term Expires: <u>2018</u>

Original Signatures
Verified by

Justin L. Smith



Water Note Payable

The Town of Vilas issued water revenue bonds February 19, 2004. The maturity date of the bonds is December 1, 2043. The bonds have a 4.75% interest rate. Semi-annual payments of principal and interest of \$6338 are payable June 1 and December 1 of each year. Following is a payment schedule.

Year	Principal	Interest	Total
2005	\$2,058	\$10,618	\$12,676
2006	\$2,298	\$10,377.21	\$12,676
2007	\$2,409.27	\$10,266.73	\$12,676
2008	\$2,525.08	\$10,150.92	\$12,676
2009	\$2,646.44	\$10,029.56	\$12,676
2010	\$2,773.64	\$ 9,902.36	\$12,676
2011	\$2,906.96	\$ 9,769.04	\$12,676
2012	\$3,046.68	\$ 9,629.32	\$12,676
2013	\$3,193.11	\$9,482.89	\$12,676
2014	\$3,346.58	\$9,329.42	\$12,676
2015	\$3,507.43	\$9,168.57	\$12,676
2016	\$3676.02	\$8,999.98	\$12,676
2017	\$3852.70	\$8823.30	\$12,676
2018-2043	\$182,861.47	\$133,038.53	\$315,900